

Message Text

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50

ACTION ARA-10

INFO OCT-01 ISO-00 ERDA-07 AID-05 CEA-01 CIAE-00 CIEP-02

COME-00 DODE-00 EB-07 FEAE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03 USIA-15

SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00 FRB-01 PA-02

PRS-01 XMB-04 OPIC-06 NEA-10 /126 W

----- 121101

R 301231Z MAY 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 8898

UNCLAS CARACAS 5547

E.O. 11652: N/A

TAGS: EFIN ENRG VE

SUBJ: 1976 BUDGET

1. FINANCE MINISTER HECTOR HURTADO, IN RESPONSE TO QUESTIONS BY THE PRESS MAY 27, SAID THAT 1976 BUDGET WOULD BE LESS THAN BS 40 BILLION BUDGET FOR 1975 DUE TO DECREASED OIL PRODUCTION. HE ESTIMATED THAT PRODUCTION WOULD FALL TO BETWEEN 2 AND 2.2 MILLION BARRELS PER DAY. HURTADO SAID THIS PROJECTION DID NOT ANTICIPATE ANY CHANGE IN THE PRICE OF OIL BUT OBVIOUSLY DID NOT (REPEAT NOT) RULE OUT THIS POSSIBILITY. HE NOTED THAT THE PRESIDENT IS ESPECIALLY SATISFIED THAT WITHIN THE FIRST TWO YEARS OF HIS ADMINISTRATION THE PRODUCTION OF OIL WILL HAVE DECREASED FROM 3.2 MILLION B/D TO 2.2 MILLION B/D.

2. HURTADO SAID THAT HE DOES NOT BELIEVE THAT THE INCREASED TARIFF ON OIL BY THE UNITED STATES WILL AFFECT THE AMOUNT OF VENEZUELAN OIL CONSUMED IN THAT COUNTRY. HE SAID THE INCREASE IN TARIFF BY THE UNITED STATES IS A DOMESTIC MATTER WHICH WILL AFFECT THE U.U. CONSUMER.

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SHLAUDEMAM

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT BUDGET, DATA, PETROLEUM PRODUCTION
Control Number: n/a
Copy: SINGLE
Draft Date: 30 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975CARACA05547
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750189-0885
From: CARACAS
Handling Restrictions: n/a
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Office: ACTION ARA
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 01 DEC 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 DEC 2003 by ThomasVJ>; APPROVED <26 JAN 2004 by CunninFX>
Review Markings:

Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: 1976 BUDGET
TAGS: EFIN, ENRG, VE
To: STATE
Type: TE
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